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Five \$5.00 Prizes to Norwich writers who shall tell what her attractions—what she has to offer to visiting buyers.

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These letters should be from 600 to 800 words in length—written in black ink upon one side of the paper, and the latest date for mailing shall be

THE 28th DAY OF MARCH.

These competitions are open to men and women and youth of both sexes wherever The Bulletin circulates.

Please give this matter your earliest attention—there may be \$5.00 in it for you!

Address all letters to **Competition Editor, Bulletin, Norwich, Conn.**

Letters signed with pen name should also be accompanied with full address.

A PROFIT OF \$350,000 IN 20 YEARS

Statement by J. P. Morgan Co. Tends to Show That Its Financial Relations With New Haven Road Were Not as Profitable as Generally Supposed—Sustained Net Loss of \$183,360.14 on the Securities Which It Purchased.

New York, March 8.—In the form of a letter to Howard Elliott, chairman of the New York, New Haven and Hartford railroad company, J. P. Morgan and company today made public a statement of the financial relations between the house of Morgan and the railroad and its allied companies, during the twenty years from 1894 to 1914, in which these relations were maintained.

The statement shows that during this period the Morgan house took part in the handling of New Haven and subsidiary companies securities of the par value of \$333,000,000 from which the firm made a total net profit of approximately \$350,000.

Net Loss on Purchase of Securities.
The statement shows that in summing from purchases of New Haven securities the Morgan firm sustained a net loss.

This letter was in reply to one from Chairman Elliott requesting a detailed statement of these financial relations written under date of February 21. The letter also states that none of the Morgan firms, from 1894 to 1914, New Haven generally disposed of its securities by selling them outright, sometimes to us, sometimes to other houses. The securities thus purchased were afterwards sold by the purchasers for their own account, they taking the risk of profit or loss thereon. From December 19, 1910, until December 4, 1913, we acted under contract as the fiscal agent of the companies.

Detailed Statement.
"Our relations with the New Haven," says the letter to Chairman Elliott, "have been of the following character: From 1894 to 1914 the New Haven generally disposed of its securities by selling them outright, sometimes to us, sometimes to other houses. The securities thus purchased were afterwards sold by the purchasers for their own account, they taking the risk of profit or loss thereon. From December 19, 1910, until December 4, 1913, we acted under contract as the fiscal agent of the companies."

"Our calculations have included any participations by our Philadelphia, London or Paris houses." A detailed statement is then set forth as follows: **Schedule I:** Total securities purchased by J. P. Morgan and company either alone or in participation with others; **Schedule II:** Total securities purchased by J. P. Morgan and company either alone or in participation with others; **Schedule III:** Total securities purchased by J. P. Morgan and company either alone or in participation with others.

Summary Schedule I.
Total securities purchased by J. P. Morgan and company either alone or in participation with others; **Schedule II:** Total securities purchased by J. P. Morgan and company either alone or in participation with others; **Schedule III:** Total securities purchased by J. P. Morgan and company either alone or in participation with others.

Section A:
Transactions in which prior to the fiscal agency contract, we acted as agent for the company; the total of securities involved in such transactions being a par value of \$38,861,803. Of these transactions total commissions paid by the company were \$155,561.12. Being an average commission of less than 3-10th of one percent.

Of this commission the amount retained by us was \$145,545.25. The balance being paid to others interested with us in the transactions. **Section B:** All transactions under fiscal agency contract (entered into on December 19th, 1910, and terminated on December 4, 1913) for all companies (including Boston and Maine, showing a total of \$142,507,000 of securities sold for account of the companies; \$827,605 upon which they paid total commissions of or approximately 5-8ths of one per cent, for selling. Of this commission the amount retained by us was \$284,980.01, the balance being paid to others interested with us in the transactions.

Summary of Schedules I and II.
Schedule I:
Summaries of securities' outright sale of securities \$131,724,000.00
Schedule II:
Amount of companies' securities handled on commission 201,258,803.00

Total \$332,982,803.00
Total amount of commissions paid by companies \$996,166.13
This is a little less than one-half one per cent.
Total amount of such commissions retained by us \$533,625.26
Net losses realized by us in the outright purchases (see schedule I) \$183,360.14
Difference, representing total profit to us \$350,265.12

Average Profit \$17,500 a Year.
"This total profit of \$350,265.12," continues the statement (being at the average rate of \$17,500 per year) is as aforesaid, the net result of our firms of all our transactions with the New Haven and its allied companies during the twenty year period just ended. We have not received from the New Haven or from the companies affiliated with it any compensation or profit in any form nor in any other account than these herewith described."

In his letter Chairman Elliott also asked for specific information respecting the total amount of advances made by the Morgan house to Oakleigh Thorne or to the Millbrook company.

No Profit on Millbrook Loans.
Replying to this, the statement says that from October, 1904, to September, 1907, J. P. Morgan and Company advanced to Oakleigh Thorne and afterwards the Millbrook company, various sums aggregating \$11,155,000 and that all these advances were made by order and for account of the New Haven Railroad company. A list of securities against which these advances were made is also furnished, these securities having been finally turned to the Millbrook company under instructions of the New Haven company.

"In none of these transactions was there any profit or commission to our firm or to any member of them," says the statement. "The New Haven company opened with us an account which was designated as its 'Account Number 2.' In this account the company deposited from time to time (over \$8,000,000 of the total prior to February, 1907) moneys to reimburse us for our advances for its account to the Millbrook company. The securities thus purchased by

END IN DIGESTION, DYSPEPSIA, GAS, SOUR STOMACH--PAPE'S DIAPEPSIN

TIME IT! IN FIVE MINUTES YOUR UPSET STOMACH WILL FEEL FINE.

You don't want a slow remedy when your stomach is bad—or an uncertain one—or a harmful one—your stomach is too valuable; you mustn't injure it with drastic drugs. Pape's Diapepsin is noted for its speed in giving relief. It's harmless; it's certain unfailing action in regulating sick, sour, gassy stomachs. It's millions of cures in indigestion, dyspepsia, gastritis and other stomach trouble has made it famous the world over.

The Millbrook company represented the ownership of these enterprises which afterwards became what is known as the New York, Westchester and Boston Railroad company. None of our firms, nor any member of them, nor any member of them, had any interest in the Millbrook company, or in any of the securities or properties purchased by the Millbrook company, or received anything from such purchases. Nor had we any interest of any kind in any of the enterprises or properties which in any way became part of the New York, Westchester and Boston. A statement is attached showing that any interest paid by Mr. Thorne was of the New Haven's account number 2 and that the Morgan house received no interest upon advances made.

When They Make Way.
It isn't always the brainiest man who forges ahead. A low-brow will often cause the crowd respectfully to make way for him—if he happens to be carrying a ladder.

Introduced Himself.
Mother (anxiously): "Don't go near the horse, dear; he doesn't know you." Child (to the animal): "My name is Dorothy Perkins, horthey."

A HAPPY CHILD IN JUST A FEW HOURS.

When Cross, Constipated or if Feverish Give "California Syrup of Figs" Then Don't Worry.

Mothers can rest easy after giving "California Syrup of Figs" because in a few hours all the clogged-up waste, sour bile and fermenting food gently moves out of the bowels and you have a well, playful child again. Children simply will not take the time from play to empty their bowels, and they become tightly packed, liver gets sluggish and stomach disordered. When cross, feverish, restless, see if "Fruit Laxative" Children love it, and it cannot cause injury. No difference what ails your little one—if full of cold, or a sore throat, diarrhoea, stomachache, bad breath, remember a gentle "inside cleanser" should always be the first treatment. Full directions for babies, children of all ages and grown-ups are printed on each bottle.

Beware of counterfeit fig syrups. Ask your druggist for a 50-cent bottle of "California Syrup of Figs," then look carefully and see that it is made by the "California Fig Syrup Company." We make no smaller size. Hand back with contempt any other fig syrup.

PLUMBING AND STEAM FITTING

PLUMBING

Why not attend to it now? It will be fully as easy and convenient for you to have the work done now as later when it may be freezing weather. Estimates cheerfully furnished on any work you need done.

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The new sanitary and fire proof flooring. All purposes. Very attractive and durable. Ask for particulars.

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Best work and materials at rigid prices, by skilled labor.
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Blank Books Made and Ruled to Order
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BRIEF STATE NEWS

Saybrook—St. John's club enrolled 27 members at the meeting in the church Sunday.

Portland—Burr W. Jordan killed a handsome small grey fox in the woods east of his home the other day.

East Hampton—Summer residents are coming here occasionally to arrange for the summer months at the lake.

Middletown—A class of five nurses

The Chelsea Savings Bank

Norwich, Conn., Feb. 9, 1914. The Board of Directors of this Bank have this day declared a dividend for the six months ending Feb. 28, 1914, at the rate of four per cent. per annum, payable on and after the 15th of March.
CHARLES B. CHAPMAN,
Secretary.

NEWMARKET HOTEL,
715 Seewell Ave.
First-class Wines, Liquors and Cigars. Meals and Welch Rarebit served to order. John Tuckie, Prop. Tel. 42-1

was graduated from the Middlesex hospital training school last week. The diplomas were awarded by John H. Sage, president of the hospital.

Meriden—Great success has attended the project of the Board of Trade in the building of the fine factory building on South Vine street for the housing and fostering of infant industries of the city.

South Lyme—The work train on the Shore line is filling in along the shore east of South Lyme the last week with boulders and rip-rap and will probably be there for some time. The shore near the railroad is pretty well washed out.

New Haven—The Pastors' union of New Haven has had under consideration a resolution defining the attitude of ministers towards marrying divorced persons—a majority of the members favoring rigid rules.

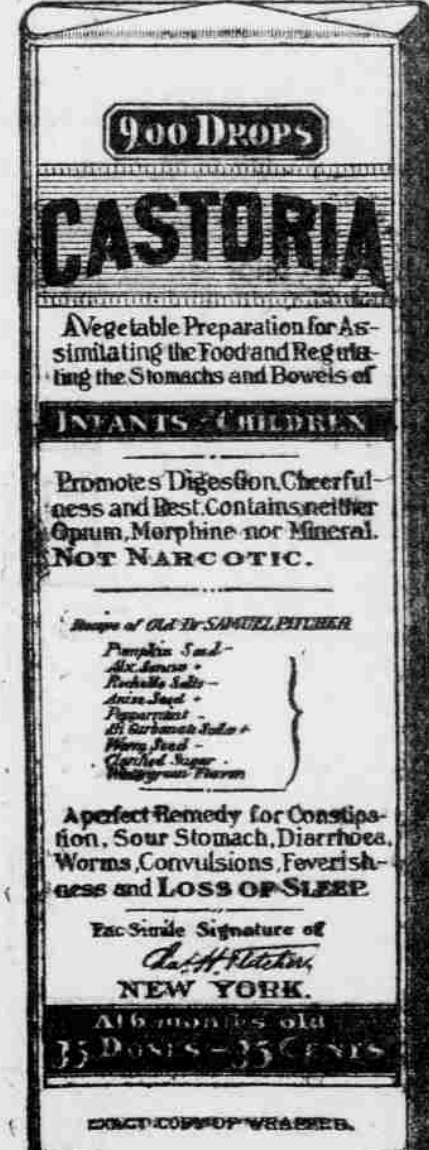
Kensington—The dedication of the new St. Paul's church will take place April 19. Bishop J. J. Nihan, of the Hartford diocese will perform the dedication services. Rev. J. C. Brennan is the pastor of the church.

Haddam—Herman C. Williams has arrived in town to await the opening of navigation on the river. For the past two weeks the steamer Hartford of which he is pilot has been running from New York to Providence.

Why Physicians Recommend Castoria

CASTORIA has met with pronounced favor on the part of physicians, pharmaceutical societies and medical authorities. It is used by physicians with results most gratifying. The extended use of Castoria is unquestionably the result of three facts: **First**—The indisputable evidence that it is harmless; **Second**—That it not only allays stomach pains and quiets the nerves, but assimilates the food; **Third**—It is an agreeable and perfect substitute for Castor Oil. It is absolutely safe. It does not contain any Opium, Morphine, or other narcotic and does not stupefy. It is

unlike Soothing Syrups, Bateman's Drops, Godfrey's Cordial, etc. This is a good deal for a Medical Journal to say. Our duty, however, is to expose danger and record the means of advancing health. The day for poisoning innocent children through greed or ignorance ought to end. To our knowledge, Castoria is a remedy which produces composure and health, by regulating the system—not by stupefying it—and our readers are entitled to the information.—*Hall's Journal of Health.*



The Kind You Have Always Bought and which has been in use for over 30 years, has borne the signature of Chas. H. Fletcher, and has been made under his personal supervision since its infancy. Allow no one to deceive you in this. All Counterfeits, Imitations and "Just-as-good" are but Experiments that trifle with and endanger the health of Infants and Children—Experience against Experiment.

GENUINE CASTORIA
Bears the Signature of

Letters from Prominent Physicians Addressed to Chas. H. Fletcher.

Dr. W. L. Leister, of Rogers, Ark., says: "As a practicing physician I use Castoria and like it very much."

Dr. W. T. Seeley, of Amity, N. Y., says: "I have used your Castoria for several years in my practice and have found it a safe and reliable remedy."

Dr. Raymond M. Evans, of Santa Ynez, Cal., says: "After using your Castoria for children for years it annoys me greatly to have an ignorant druggist substitute something else, especially to the patient's disadvantage, as in this case. I enclose herewith the wrapper of the imitation."

Dr. R. M. Ward, of Kansas City, Mo., says: "Physicians generally do not prescribe proprietary preparations, but in the case of Castoria my experience, like that of many other physicians, has taught me to make an exception. I prescribe your Castoria in my practice because I have found it to be a thoroughly reliable remedy for children's complaints. Any physician who has raised a family, as I have, will join me in heartiest recommendation of Castoria."

Dr. W. F. Wallace, of Bradford, N. H., says: "I use your Castoria in my practice, and in my family."

Dr. Wm. I. McCann, of Omaha, Neb., says: "As the father of thirteen children I certainly know something about your great medicine and aside from my own family experience, I have, in my years of practice, found Castoria a popular and efficient remedy in almost every home."

Dr. Howard James, of New York, City, says: "It is with great pleasure that I desire to testify to the medicinal virtue of your Castoria. I have used it with marked benefit in the case of my own daughter, and have obtained excellent results from its administration to other children in my practice."

Dr. J. R. Clausen, of Philadelphia, Pa., says: "The name that your Castoria has made for itself in the tens of thousands of homes blessed by the presence of children, scarcely needs to be supplemented by the endorsement of the medical profession, but I, for one, most heartily endorse it and believe it an excellent remedy."

Dr. B. Halstead Scott, of Chicago, Ill., says: "I have prescribed your Castoria often for infants during my practice and find it very satisfactory."

Dr. William Belmont, of Cleveland, Ohio, says: "Your Castoria stands first in my class. In my thirty years of practice I can say I never have found anything that so filled the place."

Dr. R. J. Hamlen, of Detroit, Mich., says: "I prescribe your Castoria extensively as I have never found anything to equal it for children's troubles. I am aware that there are imitations in the field, but I always see that my patients get Fletcher's."

Dr. Channing H. Cook, of Saint Louis, Mo., says: "I have used your Castoria for several years past in my own family and have always found it thoroughly efficient and never objected to by children, which is a great consideration in view of the fact that most medicines of this character are obnoxious and therefore difficult of administration. As a laxative I consider it the peer of anything that I ever prescribed."

Dr. L. O. Morgan, of So. Amboy, N. J., says: "I prescribe your Castoria every day for children who are suffering from constipation, with better effect than I receive from any other combination of drugs."

Dr. H. J. Taft, of Brooklyn, N. Y., says: "I have used your Castoria and found it an excellent remedy in my household and private practice for many years. The formula is excellent."

Dr. Wm. L. Rosserman, of Buffalo, N. Y., says: "I am pleased to speak a good word for your Castoria. I think so highly of it that I not only recommend it to others, but have used it in my own family."

Dr. F. H. Kyle, of St. Paul, Minn., says: "It affords me pleasure to add my name to the long list of those who have used and now endorse your Castoria. The fact of the ingredients being known through the printing of the formula on the wrapper is one good and sufficient reason for the recommendation of any physician. I know of its good qualities and recommend it cheerfully."

ASK YOUR PHYSICIAN
Chas. H. Fletcher.